



**UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT**

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GROUNDBREAKING HELD FOR CEDAR APARTMENTS

Decatur, Neb., December 1, 2003 – Ground was broken today in Decatur for Cedar Apartments, a four-unit apartment complex that will offer affordable housing to income eligible households.

Cedar Apartments is representative of Decatur's commitment to economic development," stated Lance Anderson, mayor for the City of Decatur.

Decatur, a City of over 600 residents, is ideally located along Hwy 75 and offers the "small town" atmosphere that both young families and retirees seek. However, this rural community's limited available housing is presenting a dilemma that challenges the future growth of Decatur unless affordable homes and apartments, such as Cedar Apartments, are obtained.

Cedar Apartments will feature two and three bedroom units, with one unit being handicap accessible. Amenities include attached garage, refrigerator, range, and a washer and dryer for each unit. Location of the apartments will be an asset to its tenants as it is conveniently located approximately two blocks north of the City's main commercial area and three blocks north of the school. Completion of the complex is estimated for spring 2004 with lease-up beginning by January 2004.

"It has been very gratifying to bring this project to the stage of reality," stated the President of Decatur Development Corporation Denny Klatt. "The directors and members of Decatur Development Corporation look forward to future opportunities to enhance Decatur's economic improvement."

"I applaud Decatur Development Corporation for having the insight to develop this complex and I look forward in working with them in building this valuable community asset," stated Dianna Amandus, rural development specialist for USDA Rural Development. "USDA Rural Development is pleased to be a financial partner in this endeavor that will benefit the residents of Decatur."

Decatur Housing Corporation will both own and operate Cedar Apartments. Financing for the development of the apartment complex was received via a \$234,000 USDA Rural Development Rural Rental Housing direct loan along with \$97,302 through the HOME program

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administered by the Nebraska Department of Economic Development. The First Nebraska Bank of Decatur provided construction loan financing.

"We celebrate with Decatur and the many outstanding partners involved in seeing this major project through from start to finish," said Richard Baier, director of the Nebraska Department of Economic Development (DED). "Making quality, affordable housing available to all Nebraskans who may not otherwise be able to afford it has always been a top priority of Governor Johanns, and one that DED, working in partnership, is committed to helping communities statewide readily achieve."

"We are very happy to see a project that has been needed for many years in our town finally happen," stated President of First Nebraska Bank-Decatur Carol Kellogg. "First Nebraska Bank is proud to participate in this project and we hope that it is the first of many new buildings to be built."

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